consul. See 5 MOORE, DIG. INT. LAW, 122–123. The technical meaning of the word "intervene" is to come into a proceeding already instituted, and it is entirely reasonable to assume that all that was meant to be given was a right to come in and represent absent heirs or creditors. *Cf. Succession of Rabasse*, 47 La. Ann. 1454.

BANKRUPTCY — PROPERTY PASSING TO TRUSTEE — LIFE INSURANCE POLICIES. — A bankrupt had a policy of insurance on his life which had no cash surrender value. The Bankruptcy Act, § 70 *a* (5), provides "that when any bankrupt shall have any insurance policy which has a cash surrender value payable to himself, his estate, or personal representatives, he may . . . pay or secure to the trustee the sum so ascertained and stated, and continue to hold, own and carry such policy . . ., otherwise the policy shall pass to the trustee as assets." *Held*, that the policy does not pass to the trustee. *In re Judson*, 192 Fed. 834 (C. C. A., Second Circ.).

For a discussion of the principles involved, see 24 HARV. L. REV. 317.

BANKRUPTCY — STATE BANKRUPTCY AND INSOLVENCY LAWS — EFFECT OF NATIONAL BANKRUPTCY LAW ON STATE LAWS. — The National Bankruptcy Act, § 4 *b*, provides that a farmer cannot be forced into involuntary bankruptcy. *Held*, that a farmer may be forced into involuntary bankruptcy under a state law. *Lace* v. *Smith*, 82 Atl. 268 (R. I.).

For a discussion of the principles involved, see 22 HARV. L. REV. 547.

BILLS AND NOTES — NEGOTIABILITY — NOTE RECITING ITS CONSIDERATION TO BE A CONDITIONAL SALE. — A note recited that its consideration was the sale of a chattel, the title to which was to remain in the seller until the note was paid, the risk of loss to be upon the buyer, the maker to furnish security when demanded, and if the maker disposed of any of his property, the payee to have the right to declare the note due. *Held*, that this note is not negotiable. *Molsons Bank* v. *Howard*, 21 Ont. Wkly. Rep. 278.

To be negotiable a note must be unconditional and certain in time. *Hartley* v. *Wilkinson*, 4 M. & S. 25; *Mahoney* v. *Fitzpatrick*, 133 Mass. 151. A recital in a note of the consideration for which it was given does not make its promise conditional. *Hereth* v. *Meyer*, 33 Ind. 511; *Siegel* v. *Chicago, etc. Bank*, 131 Ill. 569, 23 N. E. 417. But if the consideration is stated to be an executory promise to be performed before or at maturity, then the maker's promise is conditional. *Hodges* v. *Hall*, 5 Ga. 163; *Fletcher* v. *Thompson*, 55 N. H. 308. In a conditional sale with the risk of loss on the seller, there is in substance, as in form, an executory contract, the seller to perform when the price is paid, and hence the recital of this on a note makes its promise conditional. *Sloan* v. *McCarty*, 134 Mass. 245. But if the risk of loss is on the buyer, the so-called conditional sale is in substance an executed sale with a mortgage back, and the maker's promise is absolute. *Chicago Ry. Equipment Co.* v. *Merchants' Bank*, 136 U. S. 268, 10 Sup. Ct. 999. The decision in the principal case would, therefore, be based more properly on the ground that the provisions allowing the payee to declare the note due upon certain conditions make the time of payment uncertain. *First National Bank* v. *Bynum*, 84 N. C. 24; *Carrol, etc. Bank* v. *Strother*, 28 S. C. 504, 6 S. E. 313. Also, the promise to give additional security, a promise to do something other than pay money, may perhaps make the note non-negotiable. *Holliday State Bank* v. *Hoffman*, 85 Kan. 71, 116 Pac. 239. *Contra, Dowie* v. *Joyner*, 25 S. C. 123.

BILLS OF PEACE — COMMON ISSUES AS BASIS FOR EQUITY JURISDICTION. — Several persons sued a telephone company in tort for removing telephones from their premises. The company filed a bill in chancery to have

the suits enjoined and its liability determined in equity. *Held*, that the bill should be dismissed. *Cumberland Tel. & Tel. Co.* v. *Williamson*, 57 So. 559 (Miss.)

This case abrogates in Mississippi Pomeroy's doctrine of multiplicity of suits, adopted in *Whilock* v. *Yazoo & Mississippi Valley R. Co.*, 91 Miss. 779, 45 So. 861. It rehabilitates *Tribette* v. *Illinois Central R. Co.*, 70 Miss. 182, 12 So. 32. See 25 HARV. L. REV. 559.

CHARITIES AND TRUSTS FOR CHARITABLE USES — RIGHTS AND LIABILITIES OF CHARITABLE ORGANIZATIONS — DANGEROUS CONDITION OF PREMISES. — A licensee was injured by a spring gun on the premises of the defendant, a charitable corporation. *Held*, that the defendant is not liable. *Hill* v. *President, etc. of Tualatin Academy and Pacific University*, 121 Pac. 901 (Or.). See NOTES, p. 720.

CHATTEL MORTGAGES — RECORDING AND REGISTRY — WHAT CREDITORS ARE PROTECTED. —A state statute provided that no mortgage should be valid against creditors until lodged for record. Subsequent creditors had no notice of an unrecorded chattel mortgage, but secured no lien on the mortgaged property. *Held*, that the mortgage is valid as against the creditors. *Holt* v. *Crucible Steel Co.*, U. S. Sup. Ct., Apr. 1, 1912.

The extent to which statutes such as that in the principal case protect those who become creditors of the mortgagor without notice of a prior unrecorded chattel mortgage varies in different states. Some courts give the mortgagee precedence over all creditors who have obtained no property interest in the mortgaged chattel before the recording of the mortgage. *Overstreet* v. *Manning*, 67 Tex. 657, 4 S. W. 248. The lien acquired by attachment is such an interest. *Wicks* v. *McConnell*, 102 Ky. 434, 43 S. W. 205. And creditors of a deceased insolvent debtor have been held to have the requisite interest in his property. *Currie* v. *Knight*, 34 N. J. Eq. 485. *Contra*, *Folsom* v. *Peru Plow & Implement Co.*, 69 Neb. 316, 95 N. W. 635. Another view requires merely that the creditor secure judgment against the debtor and execution upon the property, even though this be done after the recording of the mortgage. *Thompson* v. *Van Vechten*, 27 N. Y. 568. *Cf. Jones* v. *Graham*, 77 N. Y. 628. And not even this is required when the circumstances make such procedure impossible. *Skilton* v. *Codington*, 185 N. Y. 80, 77 N. E. 790. A third view postpones the mortgage to all subsequent claims acquired without notice of it. *Dempsey* v. *Pforzheimer*, 86 Mich. 652, 49 N. W. 465. This most conforms to the letter of the statute and to its purpose, the protection of crediors who rely upon the apparent assets of their debtor. The effect of notice to the creditor is not involved in the principal case.

CHOSES IN ACTION — MANNER AND EFFECT OF ASSIGNMENT — PRIORITY OF NOTICE TO OBLIGOR: EFFECT IN CASE OF SUCCESSIVE ASSIGNMENTS OF EQUITABLE CHOSE IN ACTION. — The beneficiary of a trust fund assigned part of the fund to A., who failed to give notice of the assignment to the trustee. The beneficiary later assigned all his right, title and interest in the fund to B., who was ignorant of the previous assignment. It did not clearly appear whether B. made any inquiries of the trustee, but he notified the trustee of his assignment. *Held*, that B. is entitled to priority. *Jenkinson* v. *New York Finance Co.*, 82 Atl. 36 (N. J.). See NOTES, p. 728.

CONFLICT OF LAWS — PERSONAL JURISDICTION — FOREIGN ENFORCEMENT OF STATUTORY LIABILITY OF STOCKHOLDERS FOR DEBTS OF INSOLVENT CORPORATION. — The statutory receiver of an insolvent Minnesota corporation brought suit in Wisconsin to enforce the double liability of stockholders of